



Beng Kuang Marine Limited
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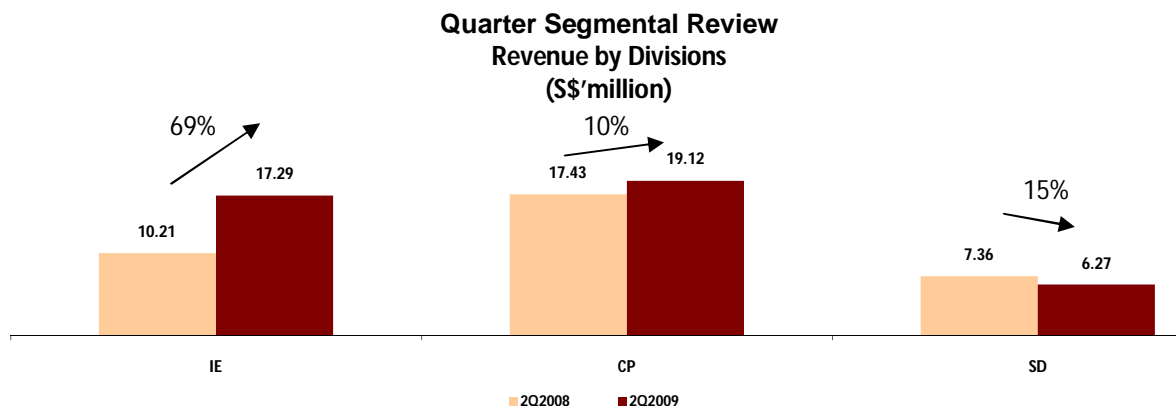
Beng Kuang Marine's revenue increase by 22% to S\$42.7 million in 2Q2009

- New contracts secured in CP division and on-going projects in IE division helped propel BKM's revenue
- Net profit attributable to equity holders of the company sustained at S\$3.0 million in 2Q2009

Singapore, 7 August 2009 – Beng Kuang Marine Limited (“BKM”, “the Group” or “明光海事”), an established provider of Infrastructure Engineering (“IE”) services, Corrosion Prevention (“CP”) services and Supply and Distribution (“SD”) of hardware equipment and tools to the marine and offshore oil and gas industries, is pleased to announce a 22% growth in revenue to S\$42.7 million in 2Q2009 during the current uncertain economic climate.

Financial Review

(S\$'000)	2Q2009	2Q2008	%Chg	1H2009	1H2008	%Chg
Revenue	42,678	35,009	22	76,470	68,784	11
Gross profit	9,147	8,576	7	16,382	16,114	2
Profit before tax	4,544	3,867	18	7,586	7,119	7
PATMI	3,019	3,020	0	5,463	5,370	2



With higher revenue recognized from on-going construction and pipe fabrication projects in BKM's Batam yard, revenue from the IE division grew by 69% to S\$17.3 million in 2Q2009. The

CP division also managed to clinch new projects during the quarter, including the S\$9.0 million new offshore contracts as announced on 20 April 2009. These have led to better performance in 2Q2009.

To better weather the downturn in the SD business, the Group took cautious steps to reduce selling and distribution expenses which resulted in a reduction of 34% to S\$0.5 million in 2Q2009.

Overall, the Group's profit before tax grew 18% to S\$4.5 million, while profit attributable to equity holders of the company sustained at S\$3.0 million in 2Q2009.

The outlook for the marine oil and gas industries remains uncertain.

“2Q2009 has been fruitful for BKM as we have been able to grow our revenue despite the current uncertain economic climate. We have also successfully completed the load out of our first 260-men deckhouse accommodation block onto a new pipe laying barge. BKM will continue to manage its costs prudently while seeking opportunities to secure more marine and offshore oil & gas contracts for the new fabrication yard in Batam.”

Mr Chua Beng Kuang, Executive Chairman

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About Beng Kuang Marine Limited

Beng Kuang Marine Limited (“BKM”) and its subsidiaries (the “Group”) are established providers of Infrastructure Engineering (“IE”) services, Corrosion Prevention (“CP”) services as well as the Supply and Distribution (“SD”) of hardware equipment and tools to the marine and offshore oil and gas industries. The CP and SD divisions have always been the main revenue drivers of the Group. However, with the recent addition of the 32.8 hectare waterfront fabrication yard facilities in Batam, BKM expects the IE division to be a key growth driver in the future. The IE division provides turnkey engineering services from planning, project management to implementation involving fabrication, corrosion prevention, testing, installation and pre-commissioning of steel work modules and structures for customers in the oil and gas industry.

Issued for and on behalf of Beng Kuang Marine Limited
By Financial PR Pte Ltd

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